

292.360 Registration by coordination.

- (1) Any security for which a registration statement under the Securities Act of 1933 or an offering statement under Regulation A of the Securities Act of 1933 has been filed with the Securities and Exchange Commission in connection with the same offering may be registered by coordination.
- (2) A registration statement under this section shall contain the following information and be accompanied by the following documents, in addition to payment of the registration fee prescribed in KRS 292.380, and, if required under KRS 292.430, a consent to service of process meeting the requirements of that section:
 - (a) One (1) copy of the latest form of prospectus or offering circular filed under the Securities Act of 1933 or Regulation A promulgated under that Act together with all amendments thereto;
 - (b) The amount of securities to be offered in this state;
 - (c) The states in which a registration statement or similar document in connection with the offering has been or is expected to be filed;
 - (d) Any adverse order, judgment, or decree previously entered in connection with the offering by any court or the Securities and Exchange Commission;
 - (e) If the executive director by rule or otherwise requires, a copy of the articles of incorporation and bylaws (or their substantial equivalents) of the issuer currently in effect, a copy of any agreements with or among underwriters, a copy of any indenture or other instrument governing the issuance of the security to be registered, and a specimen or copy of the security;
 - (f) If the executive director requests, any other information, or copies of any other documents, filed under the Securities Act of 1933 or Regulation A promulgated under that Act; and
 - (g) An undertaking to forward promptly to the executive director all amendments to the federal registration statement or offering statement, other than an amendment which merely delays the effective date.
- (3) A registration statement under this section automatically becomes effective with the executive director at the moment the federal registration statement or offering statement becomes effective or is qualified, if all the following conditions are satisfied:
 - (a) No stop order is in effect and no proceeding is pending under KRS 292.390;
 - (b) The registration statement has been on file with the executive director for at least ten (10) days; and
 - (c) A statement of the maximum and minimum proposed offering prices and the maximum underwriting discounts and commissions has been on file for two (2) full business days or such shorter period as the executive director permits by rule or otherwise and the offering is made within those limitations. The registrant shall promptly notify the executive director by telephone, telegram, or other electronic means of the date and time when the federal registration statement or offering statement became effective or was qualified and the

content of the price amendment, if any, and shall promptly file a post-effective amendment, containing the information and documents in the price amendment. "Price amendment" means the final federal amendment which includes a statement of the offering price, underwriting and selling discounts or commissions, amount of proceeds, conversion rates, call prices, and other matters dependent upon the offering price.

- (4) Upon failure to receive the required notification and post-effective amendment with respect to the price amendment, the executive director may enter a stop order, without notice or hearing, retroactively denying effectiveness to the registration statement or suspending its effectiveness until compliance with subsection (3) of this section, if he promptly notifies the registrant by telephone or telegram (and promptly confirms by letter or telegram when he notifies by telephone) of the issuance of the order. If the registrant proves compliance with the requirements of subsection (3) of this section as to notice and post-effective amendment, the stop order is void as of the time of its entry. The executive director may by rule or otherwise waive either or both of the conditions specified in paragraphs (b) and (c) of subsection (3) of this section. If the federal registration statement or offering statement becomes effective or is qualified before all these conditions are satisfied and they are not waived, the registration statement automatically becomes effective with the executive director as soon as all the conditions are satisfied. If the registrant advises the executive director of the date when the federal registration statement or offering statement is expected to become effective or to be qualified, the executive director shall promptly advise the registrant by telephone, telegram, or other electronic means, at the registrant's expense, whether all the conditions are satisfied and whether he then contemplates the institution of a proceeding under KRS 292.390; but this advice by the executive director does not preclude the institution of such a proceeding at any time.
- (5) Notwithstanding subsection (3) of this section, a registration statement under the Securities Act of 1933 that becomes effective immediately upon filing with the Securities and Exchange Commission shall become effective under this section automatically at the time the registration statement, in the form filed with the Securities and Exchange Commission, is properly filed, along with the appropriate fee, with the executive director.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 20, sec. 7, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 165, sec. 7, effective July 15, 1994. -- Amended 1972 Ky. Acts ch. 265, sec. 6. -- Created 1960 Ky. Acts ch. 110, sec. 5, effective January 1, 1961.

Legislative Research Commission Note (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.